

# EXHIBIT 54

**UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

|                            |   |                               |
|----------------------------|---|-------------------------------|
| ----- X                    | : |                               |
| In Re: AUTOMOTIVE PARTS    | : |                               |
| ANTITRUST LITIGATION       | : |                               |
| ALL PARTS                  | : | Case No.: 12-MD-02311         |
| THIS RELATES TO: ALL CASES | : | Honorable Marianne O. Battani |
|                            | : |                               |
|                            | : |                               |
|                            | : |                               |
|                            | : |                               |

**DECLARATION OF JOHN MCELROY**

I, John McElroy, declare under penalty of perjury as follows:

1. I am the General Counsel for Mitsubishi Motors Credit of America, Inc. ("MMCA"). I have held this position since August 2015. The facts set forth herein are based either on my personal knowledge, my discussions with other persons, or other information or documentation available to me.

2. MMCA is a wholly owned subsidiary of Mitsubishi Motors North America, Inc. ("MMNA"). MMCA had primarily two functions: providing financing to end purchasers of new Mitsubishi vehicles and providing floor plan financing to Mitsubishi dealers. Nearly all active MMCA retail accounts were acquired by Ally Bank in 2015. Further, MMCA stopped writing retail business effective June 1, 2015, and floor financing business effective July 1, 2015.

3. MMCA does not and never has had any documents or data relating to the purchase of any auto parts, components, or assemblies for any Mitsubishi vehicles, either manufactured abroad, or assembled at MMNA's plant in Illinois. MMCA also does not have any

documents or data relating to the sale of vehicles from Mitsubishi Motors Corporation to MMNA, or the sale of vehicles by MMNA to its dealers unless MMCA financed the dealer floor plan.

4. Prior to June 1, 2015, MMCA provided financing for some end consumers for the purchase of new Mitsubishi vehicles. It did not provide financing for any other makes or models of new vehicles. MMCA has provided financing for an average of 20,000 Mitsubishi vehicles per year over the past 10 years.

5. MMCA is not in the possession of documentation relating to current or past retail financing provided to purchasers of new Mitsubishi vehicles. Such documentation, if it still exists, would either be in the possession of Ally Bank or the servicing entity for those loans. Additionally, the dealerships are generally in possession of the documents and information on the financing provided to the end purchaser, which documents are generated as part of the transaction documents at the time of sale.

6. The financing terms provided by MMCA to end purchasers had no relation to the cost of any part or component that was installed in the vehicle.

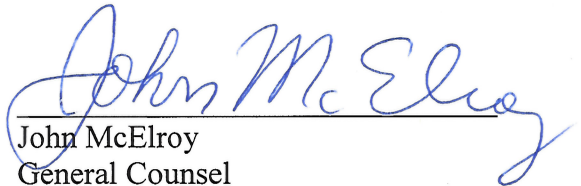
7. MMCA also previously provided floor plan financing to some of its dealers. Historically, depending on the year, MMCA provided financing to approximately 25-30% of its dealers. MMCA did not provide floor plan financing to non-Mitsubishi dealers. The floor plan financing terms were not based upon the costs of any parts or components installed in the vehicles sold to the dealer. The documents relating to any historic financing provided to dealers, if any, are maintained at an off-site location. The documents relating to any current floor plan financing that was sold to Ally Bank would be in the possession of Ally Bank. Additionally,

dealerships are or should be in the possession of the documents and information relating to floor plan financing.

8. For all intent and purposes, MMCA is shut down. It has just a handful of remaining employees who are responsible for managing a few remaining accounts and completing final shut down operations. Accordingly, given the minimal remaining staffing for MMCA, compliance with the Subpoena would be extremely burdensome and would require most if not all of the attention and time of the handful of remaining employees.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: February 17, 2016

  
John McElroy  
General Counsel  
Mitsubishi Motors Credit of America, Inc.